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Resolve, To Ensure Consistency in the Scheduled Expiration of Terms of the Board Members of the Finance Authority of Maine

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, except for so-called "state members," the 4-year terms of membership of the board of directors of the Finance Authority of Maine were initially staggered so as to avoid simultaneous turnover; and

Whereas, the terms of board members of the Finance Authority of Maine have over time become less staggered, leading to numerous terms expiring at similar times; and

Whereas, it is desirable to avoid excessive simultaneous turnover; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore, be it

Sec. 1 Members of the Finance Authority of Maine; terms. Resolved: That, notwithstanding the Maine Revised Statutes, Title 10, section 966, the terms of certain members of the Finance Authority of Maine are as follows:

1. The term of the member appointed pursuant to Title 10, section 965, subsection 2, paragraph B, following its expiration in 2013, next expires in 2015;

2. The term of the member appointed pursuant to Title 10, section 965, subsection 3, paragraph B that expires in 2013 next expires in 2015; and

3. The term of the member appointed pursuant to Title 10, section 965, subsection 3, paragraph C, following its expiration in 2013, next expires in 2016.

Following completion of the adjusted terms of members under this section, terms of members under this section are for 4 years.

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.